

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:40

ANSWERED ON:15.11.2007

PROFIT OF OIL COMPANIES DUE TO RISE IN VALUE OF RUPEE

Chinta Mohan Dr. ;Suman Shri Ramji Lal

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether several public sector oil companies engaged in oil trade have grossed additional profit due to rise in the value of rupee;
- (b) if so, the names of such companies;
- (c) the company-wise, break-up of additional profit earned by each oil company since September 2007 due to rising value of rupee; and
- (d) the extent of margin added to the total profit margin of the companies due to rise in the value of rupee?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRIDINSHA PATEL)

(a) to (d) : Three Public Sector Oil Marketing Companies namely, Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL) and Hindustan Petroleum Corporation Limited (HPCL), are engaged in international oil trade. The Profit Before Tax (PBT) and exchange variation gain for the period April to September, 2007 due to appreciation of rupee vis-à-vis the dollar is as under:

Rs. (Crore)

Profit Before Tax Exchange Variation Gain

IOC 7490	966
BPC 1864	304
HPC 1150	264